

## Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 OPIC-03 CIEP-01 TRSE-00

AID-05 CIAE-00 INR-07 NSAE-00 /034 R

DRAFTED BY: XMB:LGGUADAGNOLI

APPROVED BY: EB/IFD/ODF:RASWART

XMB:CNORRIS

XMB:DOBEIM

AF/W:JMSEGARS

----- 060548

R 162210Z DEC 75

FM SECSTATE WASHDC

TO AMEMBASSY FREETOWN

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E.O. 11652: NA

TAGS: EGEN

SUBJ: GTE IN SIERRA LEONE

REF: LOU FREETOWN 3030

1. EXIMBANK ASSISTANCE FOR GTE SALE WAS AUTHORIZED UNDER EXPORT CREDIT INSURANCE PROGRAM THROUGH FCIA. AT THE TIME OF EXIMBANK AUTHORIZATION, CONTRACT PRICE OF US PROCUREMENT WAS INDICATED TO BE DOL1,945,000. EXIMBANK HAS NOT BEEN APPROACHED FOR INCREASE.

2. AS IS TYPICAL UNDER FCIA INSURANCE TRANSACTIONS, THE INTEREST RATE IS ESTABLISHED BY THE US SUPPLIER AND GENERALLY REFLECTS THE MARKET RATE COMMERCIAL BANK WOULD EXPECT. IN CONTRAST, DIRECT LOANS BY EXIMBANK ARE AS LOW AS 8-1/4 PERCENT. APPARENTLY SHEBECK HAS CONFUSED THE TWO PROGRAMS.

3. THE FEE CHARGED GTE BY FCIA FOR THE INSURANCE IS DOL4.70 PER DOL100 OF FINANCED PORTION. US SUPPLIERS GENERALLY BUILD IN SUCH FEES EITHER IN CONTRACT PRICE, INTEREST RATE OR SEPARATE CHARGE.

4. BECAUSE GTE IS SENSITIVE ABOUT ITS NEGOTIATION WITH GOSL,  
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ABOVE SHOULD BE FOR EMBASSY INFORMATION ONLY. INGERSOLL

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** EXPORTS, SALES, GOVERNMENT AGENCIES, CREDIT INSURANCE, INTEREST RATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 16 DEC 1975  
**Decapton Date:** 01 JAN 1960  
**Decapton Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** buchant0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE296317  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** XMB:LGGUADAGNOLI  
**Enclosure:** DG ALTERED  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750437-1077  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1975/newtext/t19751238/aaaabhmo.tel  
**Line Count:** 61  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN XMB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** buchant0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 AUG 2003 by ShawDG>; APPROVED <17 DEC 2003 by buchant0>  
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**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GTE IN SIERRA LEONE  
**TAGS:** EGEN, FCIA, GTE, XMB  
**To:** FREETOWN  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006